

TERMS OF REFERENCE FOR THE SUSTAINABILITY COMMITTEE

I. PURPOSE

The primary function of the Sustainability Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of Vermilion Energy Inc. (“the **Corporation**”) in fulfilling its oversight responsibilities with respect to the Corporation’s sustainability policy and performance.

II. COMPOSITION AND OPERATIONS

- A. The Committee shall be composed of not fewer than two directors and not more than five directors, all of whom shall be independent directors.
- B. The Committee shall operate in a manner that is consistent with the Committee Guidelines outlined in Tab 9 of the Board Manual.
- C. The Committee shall meet at least two times per year.

III. DUTIES AND RESPONSIBILITIES

The Committee shall:

- A. Annually review the Corporation’s Sustainability Policy, the Sustainability long-range strategic plan, and, if appropriate, make recommendations to the Board.
- B. Assess whether the Corporation’s Sustainability Policy, plans and procedures are effectively developed and/or implemented, are consistent with the policies of other Board Committees where appropriate, and align with industry practices and Corporation business objectives.
- C. Review the Corporation’s Sustainability performance, including community investment, and the development of internal and external key performance indicators.
- D. Review the Corporation’s methods of communicating sustainability policies and performance.

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- E. Review emerging risks and opportunities associated with sustainability issues relative to Vermilion's operations, including:
- i. material matters, such as the energy transition and social aspects such as human rights and stakeholder relations, that have the potential to impact company reputation and business performance;
 - ii. significant external or internal audit reports;
 - iii. significant legislative and regulatory changes, including policy proposals and modifications in major markets, that could materially impact the Corporation's business; and
 - iv. material sustainability reporting initiatives.

IV. ACCOUNTABILITY

- A. The Committee Chair has the responsibility to make periodic reports to the Board, as requested, on sustainability matters relative to the Corporation.
- B. The Committee shall report its discussions to the Board by maintaining minutes of its meetings and providing an oral report at the next Board meeting.
- C. The Committee shall recognize that there will be overlap with the HSE Committee's consideration of Health, Safety and Environment matters related to sustainability, and shall coordinate actions to ensure consistency in approach.
- D. The Committee shall recognize that there will be overlap with the Governance and Human Resources Committee's consideration of Governance, Ethics and People matters related to sustainability, and shall coordinate actions to ensure consistency in approach.

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V. COMMITTEE TIMETABLE

The timetable below outlines the Committee’s schedule of activities.

	Task	Meeting	
		Q2	Q4
A	Review the Corporation’s Sustainability Policy, and the Sustainability long range strategic plan		x
B	Review implementation of Sustainability policy	x	x
C	Review the Corporation’s Sustainability performance	x	x
E	Review the Corporation’s community investment approach and performance	x	x
D	Review the Corporation’s methods of communicating sustainability policies and performance	x	x
F	Review emerging risks, opportunities, regulations and standards, associated with sustainability issues	x	x
G	Review terms of reference for Sustainability Committee and make recommendations to the Board		x